

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**ORDER APPROVING SETTLEMENT
AGREEMENT BETWEEN THE GENESIS DEBTORS AND
THE JOINT LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.**

Upon the Motion² of Genesis Global Holdco, LLC (“Holdco”) and its affiliated debtors and debtors-in-possession (collectively, the “Genesis Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) for entry of an order (this “Order”) pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) approving the settlement and compromise (the “Settlement Agreement”) entered into by (i) the Genesis Debtors, (ii) Digital Currency Group, Inc. (“DCG”), (iii) Three Arrows Capital, Ltd. (in liquidation) (the “3AC Debtor”), and (iv) Christopher Farmer and Russell Crumpler of Teneo (BVI) Limited, in their respective capacities as the duly authorized joint liquidators of the 3AC Debtor (the “Joint Liquidators”) and together with the 3AC Debtor (“3AC”), and 3AC collectively with the Genesis Debtors and DCG, each a “Party” and collectively the “Parties”); and the Court having jurisdiction to decide the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and

¹ The Genesis Debtors in the Chapter 11 Cases, along with the last four digits of each Genesis Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of the Chapter 11 Cases, the service address for the Genesis Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

1334(b) and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion and the opportunity for a hearing thereon having been provided in accordance with the Case Management Order; such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having held a hearing on November 30, 2023 to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing, and upon all of the proceedings had before the Court; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Genesis Debtors, their estates, their creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The Settlement Agreement, solely with respect to its terms and conditions as they relate to the Genesis Debtors, is fair and reasonable, is a valid exercise of the Genesis Debtors’ business judgment, and constitutes reasonably equivalent value among the parties thereto.
3. Pursuant to Bankruptcy Rule 9019(a), the Settlement Agreement, solely with respect to its terms and conditions as they relate to the Genesis Debtors, is approved, and the Genesis Debtors are authorized to enter into the Settlement Agreement.
4. As set forth in the Settlement Agreement, subject to the occurrence of the Settlement Effective Date, the Allowed 3AC Claim against GGC is hereby ALLOWED in the amount of \$33,000,000. The Allowed 3AC Claim shall not be subject to subordination,

recharacterization, or disallowance based on any acts or occurrences prior to the Settlement Execution Date.

5. Upon the Settlement Effective Date, pursuant to the terms of the Settlement Agreement, Claim Nos. 523, 526, 527, 981, 982 and 990 (the “3AC Claims”) shall be deemed expunged, and the Joint Liquidators shall be deemed to withdraw the 3AC Claims with prejudice.

6. The Genesis Debtors are authorized to take any action as may be necessary or appropriate to implement, effectuate, and fully perform under the Settlement Agreement in accordance with this Order, including without limitation to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement, effectuate, and fully perform under the Settlement Agreement in accordance with this Order.

7. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation, interpretation or enforcement of this Order.

Dated: November 30, 2023
New York, New York

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY
JUDGE